HODES, ULMAN, PESSIN & KATZ, P.A.

901 Dulaney Valley Road • Suite 400 • Towson, MD 21204 Phone 410.938.8800 • Fax 410.823.6017 • www.hupk.com

Randall M. Lutz, Esquire | Telephone: 410-339-6744 | Facsimile: 410-938-8378 | Email: rlutz@hupk.com

January 16, 2004

The Honorable William D. Quarles United States District Court for the District of Maryland Garmatz Federal Courthouse 101 W. Lombard Street, Chambers 3A Baltimore, Maryland 21201

Re: The Sherwin-Williams Co. v. ARTRA Group, Inc.

Civil Action No. S-91-2744

Status Report

Dear Judge Quarles:

You requested us to provide you with a status report on the bankruptcy proceedings for ARTRA in the United States District Court for the Northern District of Illinois (Chicago). There has been no material change in status since the last report to you dated October 1, 2003. A copy of that status report is attached hereto. We will send you another status report in 90 days unless otherwise requested.

Respectfully submitted,

Randall M. Lutz

Randall M. Lutz

RML/tlc Attachment

cc: Special Master Robert V. Percival

Allen J. Danzig, Esquire Robert E. Scott, Jr., Esquire

Richard S. Lauter, Esquire (bankruptcy counsel to Sherwin-Williams)

Thomas P. Yardley, Esquire (bankruptcy counsel to ARTRA)

James Chatz, Esquire (bankruptcy counsel to ARTRA)

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